

RESOLUTION NO. 2008-__46

A RESOLUTION AMENDING THE OPERATING AGREEMENT BETWEEN THE CITY OF KENT, OHIO AND THE KENT DOWNTOWN COMMUNITY URBAN REDEVELOPMENT CORPORATION, INC. ("DKC") DATED APRIL 10, 1995 AND ADOPTED BY KENT CITY COUNCIL TO CLARIFY THAT DKC IS ALLOWED TO ACQUIRE PROPERTIES ANYWHERE IN THE CITY WITH OR WITHOUT USING CITY OF KENT LOAN PROCEEDS, AND DECLARING AN EMERGENCY.

WHEREAS, there may be times when the City of Kent wishes "DKC" to acquire real estate within the City limits and the purchases will not involve the line of credit established by the City of Kent to pay for some of said real estate purchases; and

WHEREAS, with the issuance of RFQ's for downtown Kent economic development and redevelopment, and receipt of qualifications from three (3) entities, time is of the essence should the City wish to use DKC to purchase properties for said development and redevelopment; and

WHEREAS, the original operating agreement between the City of Kent and DKC needs to be clarified to allow DKC to purchase properties within the City for the City with or without using loan funds.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Kent, Portage County, Ohio, at least three-fourths (3/4) of all members elected thereto concurring:

SECTION 1. That the City Council authorizes the City Manager, or his designee, to execute the Addendum to the April 10, 1995 Operating Agreement between the City of Kent, Ohio and the DKC, attached hereto as Exhibit "A" and made a part hereof.

SECTION 2. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council and that all deliberations of this Council, and of any of its committees that resulted in such formal action, were in meetings open to the public in compliance with all legal requirements of Section 121.22 of the Ohio Revised Code.

SECTION 3. That this Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety, and welfare of the residents of this City, for which reason and other reasons manifest to this Council this Ordinance is hereby declared to be an emergency measure and shall take effect and be in force immediately after passage.

PASSED: 2/27/08 _____
DATE PRESIDENT PRO TEM

ATTEST: _____
ACTING CLERK OF COUNCIL

I hereby certify that Resolution No. 2008-__46__ was duly enacted this __27th__ day of
__February_____, 2008, by the Council of the City of Kent, Ohio.

ACTING CLERK OF COUNCIL